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CONDOMINIUM RIDER TO MORTGAGE

THIS CONDOMINIUM RIDER is made this 24th day of October, 1974, and is incorporated into and shall be deemed to amend and supplement a Mortgage, dated of even date herewith, covering the Property described therein at Unit 21-B Briarcreek Condominiums, Greenville, South Carolina (Property Address)

(hereinafter called the "Mortgage"), comprising a unit in, together with an undivided interest in the common elements of, a condominium project known as Horizontal Property Regime

(Name of Condominium Project)

(hereinafter called the "Condominium Project").

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Mortgage, Borrower and Lender further covenant and agree as follows:

1. Assessments. Borrower shall promptly pay, when due, all assessments imposed by the Owners Association or other governing body of the Condominium Project (hereinafter called the "Owners Association") pursuant to the provisions of the declaration, by-laws, code of regulations or other constituent document of the Condominium Project. If Borrower fails to pay such assessments as they become due, Lender, at Lender's option, may exercise any of Lender's remedies provided under the Mortgage, including, but not limited to, those provided under Uniform Covenant 7.

2. Hazard Insurance. So long as the Owners Association maintains a "master" or "blanket" policy on the Condominium Project which provides insurance coverage against fire, hazards included within the term "extended coverage," and such other hazards as Lender may require, and in such amounts and for such periods as Lender may require, then

(a) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the premium installments for hazard insurance on the Property.

(b) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied, and

(c) the provisions in Uniform Covenant 5 regarding application of hazard insurance proceeds shall be superseded by any provisions of the declaration, by-laws, code of regulations or other constituent document of the Condominium Project or of applicable law to the extent necessary to avoid a conflict between such provisions and the provisions of Uniform Covenant 5. For any period of time during which such hazard insurance coverage is not maintained, the immediately preceding sentence shall be deemed to have no force or effect. Borrower shall give Lender prompt notice of any lapse in such hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, or to any other part of the Condominium Project, any such proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by this Mortgage, with the excess, if any, paid to Borrower.

3. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, partition or subdivide the Property or consent to

(a) the abandonment or termination of the Condominium Project, except for abandonment or termination provided by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain,

(b) any material amendment to the declaration, by-laws or code of regulations of the Owners Association, or equivalent constituent document of the Condominium Project, including, but not limited to, any amendment which would change the percentage interests of the unit owners in the Condominium Project, or

(c) the effectuation of any decision by the Owners Association to terminate professional management and assume self-management of the Condominium Project.

4. Notice. Any notice from Borrower to Lender required in this Condominium Rider shall be mailed to Lender by certified mail to Lender's address stated in the Mortgage or at such address as Lender may designate to Borrower by certified mail to the Property Address stated above. Any such notice from Lender to Borrower shall be given in the manner provided under Uniform Covenant 14 of the Mortgage.

IN WITNESS WHEREOF, Borrower has executed this Condominium Rider.

Margaret W. McGon
Margaret W. McGon Borrower

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